

# Rezoning Petition No. 2020-180

NRP Properties, LLC, Petitioner

Community Meeting

January 7, 2021

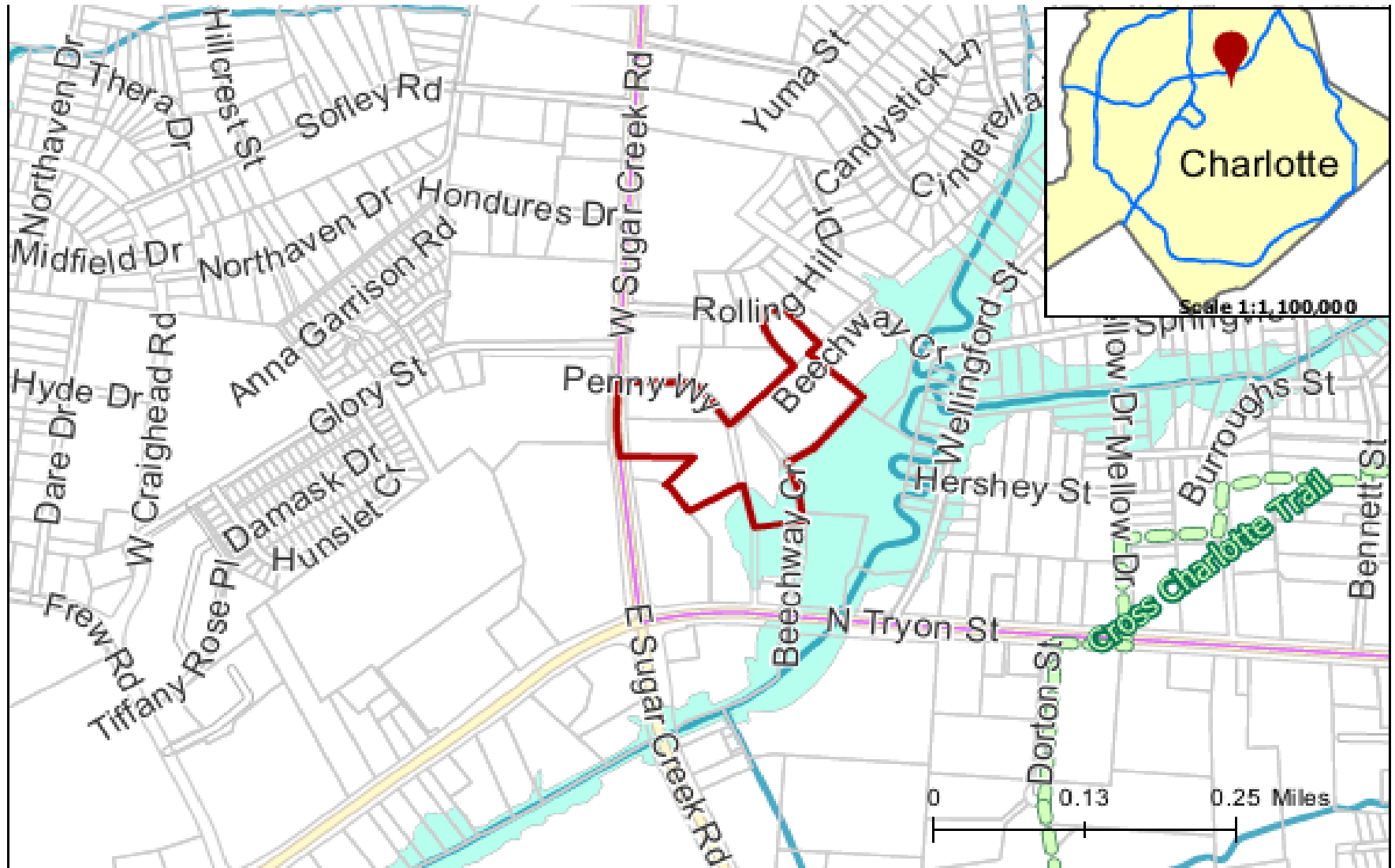
# Rezoning Team

- Jason Mochizuki, NRP Properties, LLC
- Frank McMahan, LandDesign
- John Carmichael, Robinson, Bradshaw & Hinson

# Current Rezoning Schedule

- Public Hearing: Monday, February 15, 2021 at 5:00 PM at the Charlotte-Mecklenburg Government Center
- Zoning Committee: Tuesday, March 2, 2021 at 5:30 PM at the Charlotte-Mecklenburg Government Center
- City Council Decision: Monday, March 15, 2021 at 5:00 PM at the Charlotte-Mecklenburg Government Center

# Site – 9.931 Acres





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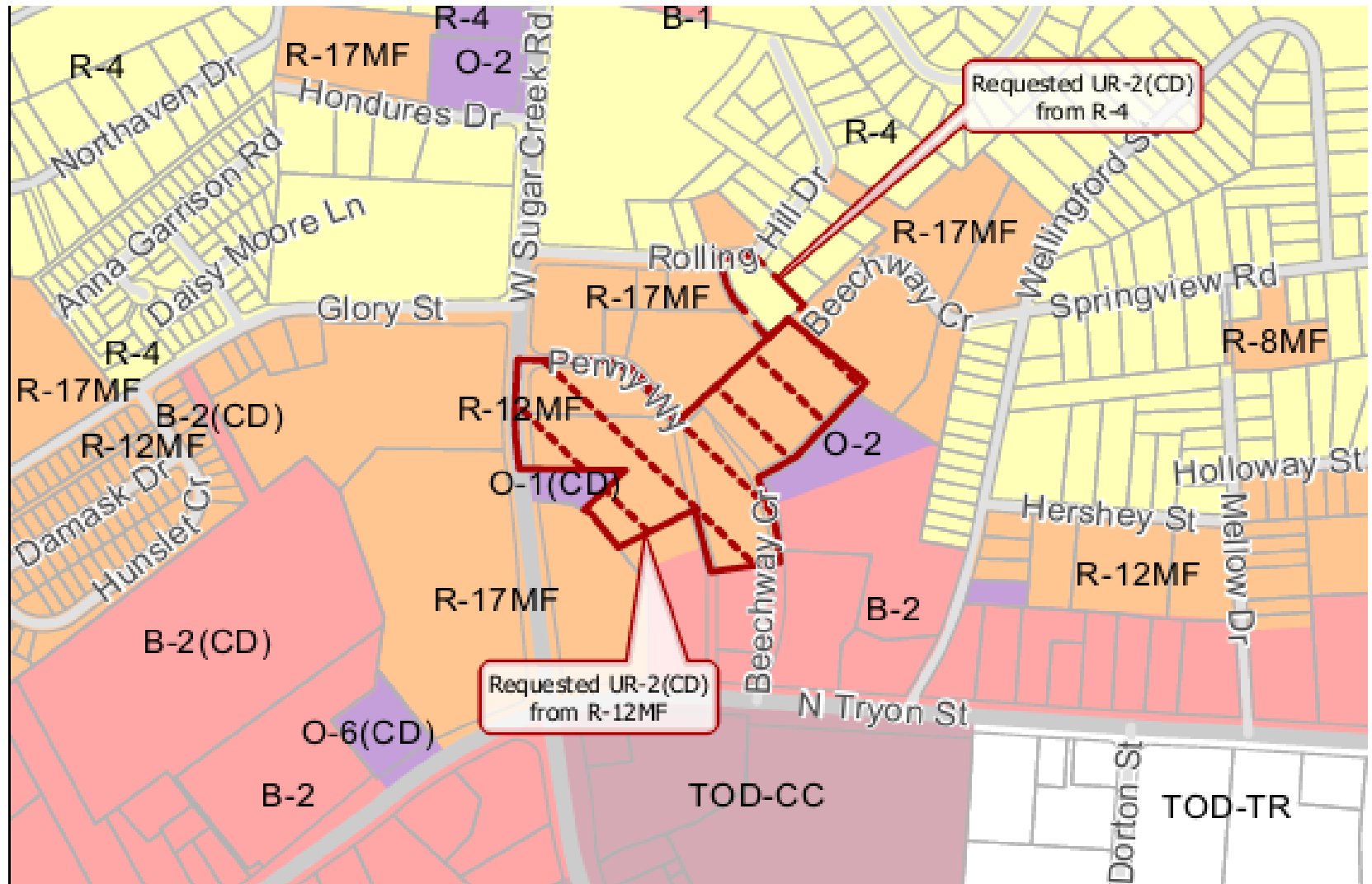




## Site – 9.931 Acres



# Current Zoning of the Site and Surrounding Parcels

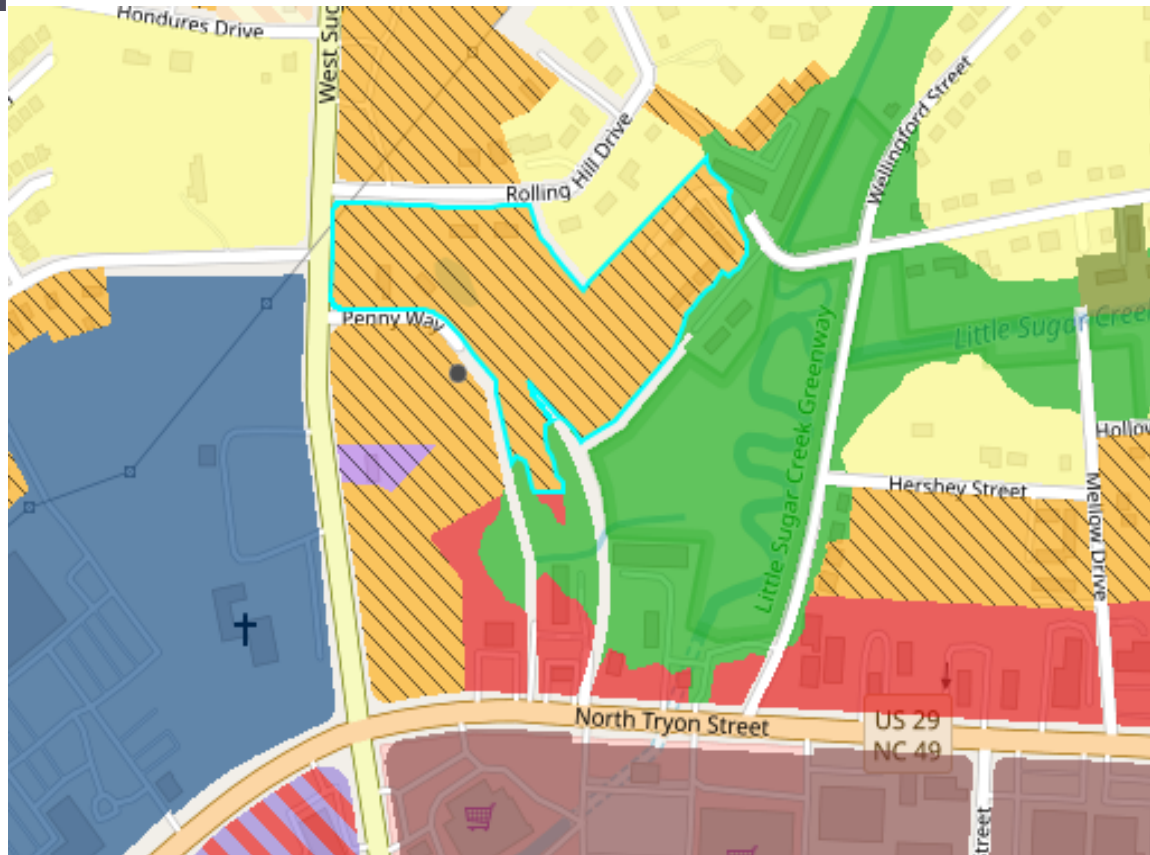


## Rezoning Request

Requesting that the site be rezoned from the R-12 MF and R-4 zoning districts to the UR-2 (CD) zoning district to accommodate the development of an affordable multi-family community on the site that would contain a maximum of 200 dwelling units for families earning on average 60% of the area median income.



# Land Use Plan



## Land Use Proposed: Northeast District Plan

|                              |                         |
|------------------------------|-------------------------|
| Planning District            | Northeast               |
| Plan Name                    | Northeast District Plan |
| Plan Adoption Date           | 3/24/1996, 7:00 PM      |
| Adoption Type                | District Plan           |
| Proposed Landuse Code        | MF                      |
| Proposed Landuse Description | Multi-Family            |
| Residential Density          | 0.00                    |
| Zoning Designation           |                         |
| Rezoning Date                |                         |
| Zoning Petition              |                         |
| Generalized Landuse          | Multi-Family            |

## Land Use Proposed: Northeast District Plan

|                              |                         |
|------------------------------|-------------------------|
| Planning District            | Northeast               |
| Plan Name                    | Northeast District Plan |
| Plan Adoption Date           | 3/24/1996, 7:00 PM      |
| Adoption Type                | District Plan           |
| Proposed Landuse Code        | SF4                     |
| Proposed Landuse Description | Single Family <= 4 DUA  |
| Residential Density          | 4.00                    |
| Zoning Designation           |                         |
| Rezoning Date                |                         |
| Zoning Petition              |                         |
| Generalized Landuse          | Single Family           |

# NRP Properties, LLC

# The NRP Group

- National multifamily developer, contractor and manager founded in 1994
- Developed over 40,000 units in 15 states
- NRP has over 15 years of management experience with over 20,000 units under the supervision of NRP Management to date
- More than 300 years of collective team experience, and 900+ employees nationwide
- Closed over \$6.2 Billion in Real Estate
- Annual Building Revenue of over \$300M



## EMPLOYEE BREAKDOWN

15 States  
13 Offices





# The NRP Group



National Association of Home Builders Pillars of the Industry Awards

- Multifamily Development Firm of the Year (2009, 2012, 2014)



Affordable Housing Finance Magazine

- 2016 Ranked Number One in Top 50 Affordable Housing Developers
- Ranked #1 or #2 in Top 50 Affordable Housing Developers (2005-2013)



Multifamily Executive Magazine/Multi-Family Housing News

- 2020 Ranked #3 Developer
- 2017 Ranked #6 Contractor and #7 Developer
- 2016 Ranked #11



Builder Magazine

- Currently Ranked 8th Largest Residential Builder



## LOFT ONE 35



**SYNOVUS**

### PROJECT OVERVIEW

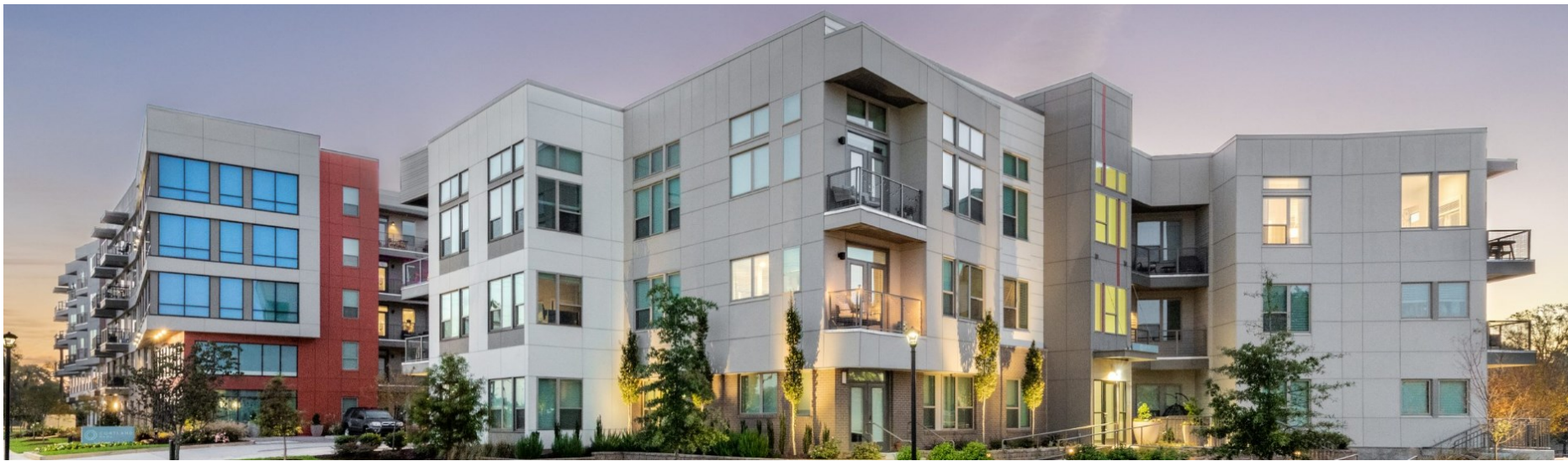
### QUICK FACTS

- Located in the Uptown Neighborhood, Loft 135 offers walkability to downtown businesses and entertainment.
- Provides connective urban fabric linking Uptown and Southtown, and activates the former parking lot of the NFL Panthers football stadium.
- Loft 135 has established a new urban edge, and increased energy on the sidewalk of on the major artery of W. Morehead Street.

**Metro Area:** Charlotte  
**Location:** Charlotte, NC  
**Product Type:** Mid-Rise  
**Units:** 298  
**Cost/Unit:** 118,007  
**Average Rent:** 1,473  
**Average Sq. Ft.:** 893  
**\$/SF:** \$1.65  
**Total Cost:** \$52  
**Sale Price:** \$78  
**Value Created:** 50%

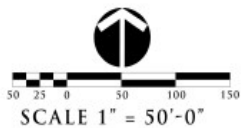






**PARKWOOD STATION**





**Old Concord at the Blue Line**  
 Charlotte, North Carolina  
 Illustrative Site Plan



# PLATFORM LOFTS – 198 UNITS IN CHARLOTTE, NC

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# PLATFORM LOFTS – 198 UNITS IN CHARLOTTE, NC

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# PROJECT AMENITIES

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- Development will feature a 2,723 sf community clubhouse complete with multipurpose room, fitness facility, computer center, and screened porch
- Site will include a covered picnic areas with grills, a playground/tot lot, and 3 outdoor seating areas with benches
- Project site is strategically located to be within close proximity, typically 1 mile or less, to neighborhood amenities including a grocery store, pharmacy, and numerous retail and restaurant options



# SUGAR CREEK APARTMENTS

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- Sugar Creek Apartments will be financed in part by 4% Tax Credits
- 4% Tax Credits require owner/developers to qualify the income of prospective renters up to a certain proportion of Area Median Income (AMI)
- Sugar Creek will rent to local Charlotte families making up to 80% AMI
- In Charlotte, Area Median Income is *very* high at \$83,500 in 2020 and is projected to increase even more in 2021
- Someone making 80% AMI in Charlotte this year would be bringing home a gross income of \$66,800, 60% AMI would be \$50,100
- So who would be the folks moving into my neighborhood?

## Charlotte Area Jobs Earning < \$50,000 Per Year



Charlotte-Meck County Teacher: \$44,546



Executive Assistant: \$44,405



Certified Nurse's Aide: \$30,915



Customer Service Rep: \$34,425

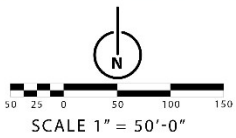


# NRP MANAGEMENT RESIDENT SELECTION CRITERIA

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- NRP's comprehensive resident screening process is more stringent than that required by most mortgage providers
- Employment: Residents must be employed and show proof of 2.5 times monthly rent
- Credit History: All residents are subject to a rigorous consumer credit report analysis
- Background Checks: A criminal background will be run on each and every member (age 18+) of every household in the community at application
- Rental History: All addresses disclosed on a potential resident's application are researched, those with negative rental history are not accepted

# Site Plan



**SUGAR CREEK MULTIFAMILY**  
 CHARLOTTE, NORTH CAROLINA  
 Illustrative Site Plan



[www.leeandassociates.net](http://www.leeandassociates.net)

# Proposed Buildings



# SUGAR CREEK APARTMENTS- FOUR STORY ELEVATIONS



1  
E02 BACK ELEVATION  
SCALE: 3/32" = 1'-0"

EXTERIOR MATERIALS LEGEND:

|  |                           |  |                         |
|--|---------------------------|--|-------------------------|
|  | BRICK                     |  | BOARD AND BATTEN SIDING |
|  | FIBER CEMENT LAP SIDING 1 |  | TRIM 1                  |
|  | FIBER CEMENT LAP SIDING 2 |  | TRIM 2                  |



Back Facade Perspective View

# Trip Generation Estimated By CDOT

## Trip Generation

| Scenario                           | Land Use  | Intensity                    | Trip Generation<br>(vehicle trips/day) | Source                            |
|------------------------------------|---|------------------------------|--|-----------------------------------|
| Existing Use                       | Single Family   | 1 Dwelling                   | 10                                     | Tax Record                        |
| Entitlement with<br>Current Zoning | Single Family<br>(R-5 0.64 acres)<br>Townhomes<br>(R-12 9.29 acres) | 3 Dwellings<br><br>111 Units | 845                                    | General Guidance<br>from Planning |
| Proposed Zoning                    | Apartments  | 200 Units                    | 1,090                                  | Site Plan: 10-22-20               |